

BORROWER:

[Borrower Name]

[Borrower Address]

CREDITOR:

[Creditor Name]

[Creditor Address]

Loan Rates & Estimated Total Costs

Total Loan Amount

The total amount you are borrowing.

Interest Rate

Your current interest rate.

Finance Charge

The estimated dollar amount the credit will cost you.

Total of Payments

The estimated amount you will have paid when you have made all payments.

ITEMIZATION OF AMOUNT FINANCED

Amount paid to you	[Amount]
Amount paid to others on your Behalf: • [Institution Name]	+ [Amount]
Amount Financed [Description]	= [Amount]
Initial finance charges (total) • [Charge Type], [Amount] • [Charge Type], [Amount]	+ [Amount]
Total Loan Amount	= [Amount]

ABOUT YOUR INTEREST RATE

• **Your rate is variable.** This means that your actual rate varies with the market and could be lower or higher than the rate on this form. The variable rate is based upon the [Index] Rate (as published in the [source of index]). For more information on this rate, see reference notes.

• Although your rate will vary, it will never exceed [maximum interest rate] (the maximum allowable [by law] for this loan).

• Your **Annual Percentage Rate (APR)** is [Rate]. The APR is typically different than the Interest Rate since it considers fees and reflects the cost of your loan as a yearly rate. For more information about the APR, see reference notes.

FEES

• [Itemization of Fees, if applicable]

Estimated Repayment Schedule & Terms

[LOAN TERM]	[PAYMENT PERIOD, e.g. MONTHLY PAYMENTS]	
	at [Interest Rate]% the current interest rate of your loan	at [Maximum Rate]% the maximum interest rate possible for your loan
[Dates of Deferment Period, if applicable] deferment period	No payment required ([Amount of accrued interest] interest will accrue during this time)	No payment required (Interest will accrue during this time)
[Payment Due Dates] [number of monthly payments] monthly payments	[Payment Amount]	[Payment Amount]
[Payment Due Dates] [number of monthly payments] monthly payments	[Payment Amount]	[Payment Amount]

◀ The estimated Total of Payments at the Maximum Rate of Interest would be [Total Payment Amount].